

## MAIN STREET EXPORTERS FOR EX-IM

# LOCAL BANK RELIES ON EX-IM FINANCING TO HELP BUSINESSES COMPETE AND WIN OVERSEAS



Tom Parides, a senior vice president at PNC, has 6,700 American jobs on his mind.

That's how many jobs Pittsburgh-based PNC has supported by working around the clock to administer programs from the U.S. Export-Import Bank and provide assistance to U.S. exporters.

And that's just a fraction of the 1.2 million jobs the Ex-Im Bank has supported to sell products in rapidly-growing countries like China and Brazil. Those American jobs are at stake if the Ex-Im Bank isn't reauthorized.

That's a prospect PNC fears and one that Mr. Parides doesn't get.

He rejects criticism from some that private banks don't need Ex-Im Bank to help U.S. companies sell products abroad. Mr. Parides said most banks, even those as large as PNC, can't alone take on the risk of helping a U.S. company sell in countries with governments that may be less stable than America.

"You cannot deal and account for the capricious nature of governments," Mr. Parides said. "If someone stiffs me in Pittsburgh, I go to court and win. You can't practically expand that to a foreign government."

Mr. Parides added, "Try enforcing a contract in Russia or any other foreign jurisdiction. If you have an Ex-Im component to a deal, the Russians or anyone else have to deal with American government and will."

But the U.S. jobs PNC helped generate through the Ex-Im Bank aren't the only ones Mr. Parides is worried about. He explained that without the guarantees his bank can secure through the Ex-Im Bank, small and mid-sized companies around the country simply won't be able to compete and win against foreign companies who are aggressively financed by their own governments.

Growth opportunities in emerging economies, for example, would be automatically forfeited to foreign companies.

And that means PNC and thousands of other companies across the U.S. will lose business.



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